Asure Software Reveals Impact of HR Best Practices for Small Businesses in 2023 Through New HR Benchmark Survey and Report

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- *Survey Data of Over 2,000 Small Businesses Reveals 'Fast Growth' Companies Focus on Every Stage of the Employee Lifecycle, Implementing More than 80% of the HR Best Practices*
- *Development and Retention Efforts Mark the Most Significant Difference Between Down Year and Fast Growth Companies, Proving that People Focus is Key*
- *New Report Summarizes Survey Results and Serves as a Playbook on How to Apply Best Practices Across Eight Areas of HR*

AUSTIN, Texas, June 14, 2023 (GLOBE NEWSWIRE) -- Asure Software, Inc. ("Asure" or the "Company") **(Nasdaq: ASUR)**, a leading provider of cloud-based Human Capital Management ("HCM") software solutions and services, today released its inaugural Small Business Human Resources ("HR") Benchmark Report revealing a strong correlation between HR and company growth. The extensive survey of 2,065 companies analyzes how small businesses are embracing HR best practices and their corresponding rates of growth, exposing the link between rapid growth and employee-centric best practices.

The report summarizes the survey results for eight areas of HR across the employee lifecycle — Recruiting, Hiring, Onboarding, Compliance, Development, Performance Management, Retention, and Post Employment — and serves as a playbook on how to apply HR best practices across each of these areas to foster growth.

"Our mission is to help our customers grow, so we wanted to explore the genuine connection between HR and revenue growth for a small business," said Pat Goepel, Chairman and CEO for Asure. "This survey exposes the significant role HR can play in driving or hindering growth, spotlighting the need for small businesses to engage in HR best practices. Our HR Benchmark report is another tool to help businesses bridge the HR knowledge gap, empowering them to identify and implement growth-driving best practices for their organization."

Contrasting the HR practices of survey respondents who identify as Fast Growth, Growth, Flat, and Down Year, the Small Business HR Benchmark Report serves as a prescriptive research guide and framework to help companies understand the impact of HR on growth, a perspective that's especially of value with increasing market uncertainty and employee vulnerability trends like Quiet Quitting and The Big Stay. These market factors shine a light on the need to strategically invest in employee-centric HR, focusing on training and development as a key differentiator to attract stronger talent, experience greater engagement, improve employee retention, and ultimately drive company growth.

By analyzing how small businesses are embracing Human Resources Management across the employee lifecycle this report presents a number of key findings including:

- **SMBs that Prioritize HR Best Practices are More Likely to Experience Fast Growth.**
  - Fast Growth businesses consistently implement more than 80% of the HR best practices outlined in the report.
  - There is a statistically significant .745 positive correlation between Down Year and Fast Growth companies who implement the HR best practices in the survey

- **Prioritizing People Trumps Paperwork.**
  - 84% of Fast Growth companies implement an employee recognition program to ensure employees feel valued
  - 67% of Down Year companies view HR as an administrative function, whereas Fast Growth companies look at it as a tool for growth and recruiting and retaining top talent
  - 75% of Fast Growth companies frequently assign stretch assignments to employees vs. 34% of Down Year companies.
  - 70% of Down Year companies **DO NOT** conduct stay interviews leaving them with a blind spot to the actual health of the company and its employees

- **Compliance Remains a Challenge.**
  - Nearly 20% of all respondents admit they're uncertain whether they're compliant with FLSA requirements
  - 38% of all respondents do not conduct sexual harassment training.
  - One quarter of all businesses surveyed are at **RISK** and **NOT** certain if their job postings are compliant with federal, state, and local laws

For more information and to download the Small Business HR Benchmark Report, click HERE.

About Asure:

Asure Software (NASDAQ: ASUR) provides cloud-based Human Capital Management (HCM) software solutions that help organizations of all sizes automate and simplify their HCM processes. Asure's suite of HCM solutions includes HR, payroll, time and attendance, benefits administration, and talent management. Asure's Enterprise Payroll Tax Solutions help organizations streamline payroll tax compliance, ensuring they remain compliant with ever-changing tax laws and regulations. For more information, please visit www.asuresoftware.com.

Forward-Looking Statement:
This press release contains forward-looking statements that involve risks and uncertainties. Any forward-looking statements and all other statements that may be made in this news release that are not historical facts are subject to a number of risks and uncertainties, and actual results may differ materially. Please refer to Asure Software's filings with the Securities and Exchange Commission (SEC) for more information on the risk factors that could cause actual results to differ. Asure Software undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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